



CGV Holdings Limited And IMAX Expand Partnership With New 40-Theatre Deal In China

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New Theatres to Predominantly Feature IMAX with Laser® Projection System

SHANGHAI and NEW YORK, July 16, 2019 /PRNewswire/ -- CGV Holdings Limited and IMAX Corporation (NYSE: IMAX), IMAX China Holding, Inc. (HKSE: 1970) today announced plans to expand their partnership with an agreement to open 40 new IMAX® theatres across China. With the new agreement, CGV now has more than 170 IMAX theatres in operation or contracted to open across China, Vietnam and South Korea. IMAX and CGV continue to grow their global partnership of nearly 15 years, most recently with a 15-theater deal in 2010, 30-theater deal in 2011, 30-theater deal in 2013 and 25-theater deal in 2015.



The new IMAX theatres will predominantly feature the groundbreaking IMAX with Laser® projection system. Under the agreement, CGV and IMAX will open the new systems primarily in Tier 1 and Tier 2 Chinese markets under a joint venture/revenue share model, and in additional Tier 3 to 5 markets under a hybrid model requiring no net capital commitment from IMAX. Additional terms were not disclosed.

"In recent years Chinese audiences have increasingly shown their desire to watch films in the most immersive way possible, driving a stronger demand for The IMAX Experience®," said Kyungsoon Jang, President of CGV China. "In step with this, IMAX has developed new technology with IMAX with Laser® and embraced a more diversified film slate, enriched not just by Hollywood blockbusters but also local language titles. We are looking forward to further partnering with IMAX in future projects globally."

"We are excited to grow our strong partnership with CGV and make the revolutionary IMAX with Laser experience available to even more of China's passionate moviegoing audience," said IMAX CEO Richard L. Gelfond. "Building on the momentum we saw during Chinese New Year and strong demand for Hollywood and local language blockbusters alike, IMAX China continues to generate solid growth at the box office and across our theater network in 2019."

With the country's robust slate of local language and Hollywood blockbusters, the Chinese market continues to demonstrate strong demand for The IMAX Experience®. Through July 14, IMAX theaters have generated more than \$237 million at the box office in China in 2019, up 26% percent versus the same time period in 2018. There are currently more than 600 IMAX theatres in operation across China, with an additional 300 theatres are planned under existing agreements.

About CGV Holdings Limited

CJ CGV is an international cinema operator and premium cinema brand. chain theater operator and high-end theater brand. CGV opened its first multiplex cinema in Korea in 1998. Since the opening of its first cinema in Seoul, CGV has expanded and currently operates over 3900 high-quality screens at 530 premium sites across 7 countries and territories including China, Korea, the United States, Indonesia and Turkey. Its high-end brand image and high-quality services have won more and more favor and praise from urban middle-class and young families. Since CGV entered the Chinese market in 2006, the company has opened 126 high-end cinemas in 64 major cities in Shanghai, Beijing, Guangdong and Hong Kong etc.

About IMAX China

IMAX China is a subsidiary of IMAX Corporation, and is incorporated under the laws of Cayman Islands. IMAX China was established by IMAX Corporation specifically to oversee the expansion of IMAX's business throughout Greater China. IMAX China trades on the Hong Kong Stock Exchange under the stock code "HK.1970."

About IMAX Corporation

IMAX, an innovator in entertainment technology, combines proprietary software, architecture and equipment to create experiences that take you beyond the edge of your seat to a world you've never imagined. Top filmmakers and studios are utilizing IMAX theatres to connect with audiences in extraordinary ways, and, as such, IMAX's network is among the most important and successful theatrical distribution platforms for major event films around the globe.

IMAX is headquartered in New York, Toronto and Los Angeles, with additional offices in London, Dublin, Tokyo, and Shanghai. As of March 31, 2019, there were 1,514 IMAX theater systems (1,420 commercial multiplexes, 14 commercial destinations, 80 institutional) operating in 81 countries. On Oct. 8, 2015, shares of IMAX China, a subsidiary of IMAX Corp., began trading on the Hong Kong Stock Exchange under the stock code "HK.1970."

IMAX®, IMAX® 3D, IMAX DMR®, Experience It In IMAX®, An IMAX 3D Experience®, The IMAX Experience®, IMAX Is

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This press release contains forward looking statements that are based on IMAX management's assumptions and existing information and involve certain risks and uncertainties which could cause actual results to differ materially from future results expressed or implied by such forward looking statements. These risks and uncertainties are discussed in IMAX's most recent Annual Report on Form 10-K and most recent Quarterly Reports on Form 10-Q.

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